

**Edwards Chosen to Serve on Financial Services Committee in 111th Congress, Economic Recovery Plan & Oversight of Wall Street Top Priorities**

Remains Chair of Powerful Military Construction & VA Appropriations Subcommittee

(WASHINGTON, DC) – As the new session of the 111th Congress begins this week, U.S. Representative Chet Edwards has received a new committee appointment to the House Financial Services Appropriations Subcommittee. The subcommittee oversees funding for the nation's financial services agencies including the U.S. Treasury Department, Securities and Exchange Commission (SEC), Federal Trade Commission (FTC) and the IRS among others. The committee will focus much of its initial efforts on overseeing the execution of the economic recovery legislation expected to pass Congress in the next month.

“As the new 111th Congress convenes, our highest priority has to be putting our economy on solid ground with passage of a responsible economic recovery plan, which has to be followed with strong oversight to protect taxpayers,” said Edwards. “This committee plays a key role in overseeing federal agencies, including the SEC and FTC, which have failed to do their job to protect our overall economy. Going forward, I intend to see that they fulfill their commitments to the American taxpayer.”

In light of the devastation to the financial services industry, Edwards believes this new role will help ensure taxpayer protections are in place on the economic recovery package as well as the Treasury Department's Troubled Assets Relief Program (TARP). “I will also work hard to ensure that federal funds committed to stabilize the financial services industry are spent wisely, and if they are not, I intend to hold the Treasury Department, Wall Street banks, and their CEOs accountable,” said Edwards.

Edwards remains the Chairman of the powerful Military Construction and Veterans Affairs Appropriations Subcommittee. Edwards' influential subcommittee has jurisdiction over the entire Department of Veterans Affairs, including benefits and health care, as well as the Pentagon's military construction projects on all U.S. military installations throughout the world, including Fort Hood in Killeen.

“As the son of a World War II veteran, it is a privilege to chair this committee, and I will continue to fight aggressively for the soldiers and veterans who defend our nation,” said Edwards. “I will also continue my work to promote the Waco Veterans Affairs Medical Center, the Bryan-College Station Veterans Clinic, and ensure the new Fort Worth VA outpatient clinic remains on track to open in 2010.”

In the 110th Congress, Edwards authored an historic \$16.3 billion increase in funding for veterans health care and benefits, a larger increase in two years than the previous 12 years combined in Congress.

Edwards also retains his seat as second ranking Democrat on the Energy and Water Appropriations Subcommittee.

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